

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC.,
NOT INDIVIDUALLY, BUT SOLELY IN ITS
REPRESENTATIVE CAPACITY AS TRUSTEE

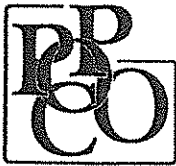
REPORT OF CASH AND INVESTMENTS
AND RELATED SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE THREE MONTHS ENDED
JUNE 30, 2014

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY BUT SOLELY IN
ITS REPRESENTATIVE CAPACITY AS TRUSTEE

REPORT OF CASH AND INVESTMENTS
AND RELATED SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE THREE MONTHS ENDED JUNE 30, 2014

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Accountants' Compilation Report

Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee of the Nevada Environmental Response Trust

We have compiled the accompanying report of cash and investments of the Nevada Environmental Response Trust as of June 30, 2014 and the related summary of cash receipts and cash disbursements for the three months ended June 30, 2014, and the accompanying detailed schedules contained on pages 4 and 5, which are presented only for supplementary analysis purposes. We have not audited or reviewed the report of cash and investments and the related summary of cash receipts and cash disbursements and the accompanying detailed schedules and, accordingly, do not express an opinion or provide any assurance about whether the report and the related summary and detailed schedules are in conformity with accounting principles generally accepted in the United States of America.

Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee is responsible for the preparation and fair presentation of the report of cash and investments and the related summary of cash receipts and cash disbursements and the detailed schedules and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the report of cash and investments and the related summary of cash receipts and cash disbursements and detailed schedules.

Our responsibility is to conduct the compilation in accordance with Statement on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of this compilation is to assist the Trustee in presenting financial information in the form of a report of cash and investments and the related summary of cash receipts and cash disbursements and detailed schedules without undertaking to obtain any assurance that there are no material modifications that should be made to the report and the related summary and detailed schedules.

The report of cash and investments and the related summary of cash receipts and cash disbursements are presented in accordance with the requirements of the Nevada Environmental Response Trust Agreement and is not intended to be a complete presentation of the assets and liabilities of the Nevada Environmental Response Trust. Accordingly, these statements are not designed for those who are not informed about such matters.

Popowcer Katten, Ltd.

October 6, 2014

SUPPLEMENTARY INFORMATION

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
ITS REPRESENTATIVE CAPACITY AS TRUSTEE

REPORT OF CASH AND INVESTMENTS
JUNE 30, 2014

(See accountants' compilation report)

ASSETS

Cash and cash equivalents:

| | |
|--|---------------------|
| Nevada Environmental Response Trust Administrative Accounts: | |
| Anchor Account - The Northern Trust Company | \$ 228,861.42 |
| Nevada Environmental Response Trust Environmental Cost Accounts: | |
| Anchor Account - The Northern Trust Company | <u>4,734,869.99</u> |
| Total cash and cash equivalents | <u>4,963,731.41</u> |

Securities (at cost):

| | |
|---|----------------------|
| Nevada Environmental Response Trust Administrative Account - U.S. Treasury Bills | 4,429,200.13 |
| Nevada Environmental Response Trust Environmental Cost Accounts - U.S. Treasury Bills | 26,471,513.81 |
| Nevada Environmental Response Trust Environmental Cost Accounts - U.S. Treasury Notes | <u>21,712,124.88</u> |
| Total securities (at cost) | <u>52,612,838.82</u> |

| | |
|--------------|--------------------------------|
| Total assets | <u><u>\$ 57,576,570.23</u></u> |
|--------------|--------------------------------|

| | |
|--------------|--------------------------------|
| Trust Equity | <u><u>\$ 57,576,570.23</u></u> |
|--------------|--------------------------------|

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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ADMINISTRATIVE ACCOUNT AND ENVIRONMENTAL COST ACCOUNT

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE THREE MONTHS ENDED JUNE 30, 2014

(See accountants' compilation report)

| | | | |
|---|----|------------------|-------------------------|
| Total Cash and Securities at March 31, 2014 | | | \$ 59,538,743.33 |
| Receipts: | | | |
| Chartis Specialty Insurance Company | \$ | 190,229.46 | |
| Interest earned - Anchor account | | 167.36 | |
| Interest earned - Treasury bills | | <u>26,112.22</u> | |
| | | | 216,509.04 |
| Disbursements: | | | |
| Basic Water Company | | 549.85 | |
| Century Link | | 1,581.48 | |
| Envirogen Technologies, Inc. | | 740,232.44 | |
| Environ International Corp. | | 1,147,955.63 | |
| Foley & Lardner LLP | | 131,718.13 | |
| Geotechnical & Environmental Services, Inc. | | 26,836.25 | |
| LePetomane, Inc. | | 29,949.19 | |
| NV Energy | | 30,442.93 | |
| Popowcer Katten, Ltd. | | 16,227.49 | |
| Tronox LLC | | <u>53,188.75</u> | |
| | | | <u>(2,178,682.14)</u> |
| Total Cash and Securities at June 30, 2014 | | | <u>\$ 57,576,570.23</u> |

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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ADMINISTRATIVE ACCOUNT

DETAIL SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE THREE MONTHS ENDED JUNE 30, 2014
(See accountants' compilation report)

| | | |
|--|---------------------|-------------------------------|
| Balance at March 31, 2014 | | \$ 4,741,982.76 |
| Receipts: | | |
| Interest earned - Anchor account | \$ 17.17 | |
| Interest earned - Treasury bills | <u>2,736.04</u> | 2,753.21 |
| Disbursements: | | |
| Foley & Lardner LLP | 44,060.24 | |
| LePetomane, Inc. | 26,386.69 | |
| Popowcer Katten, Ltd. | <u>16,227.49</u> | (86,674.42) |
| Balance at June 30, 2014 | | <u><u>\$ 4,658,061.55</u></u> |
| Summary of Administrative Cash and Securities (at cost) Positions: | | |
| Anchor Account - The Northern Trust Company | | \$ 228,861.42 |
| U.S. Treasury bill due July 10, 2014 | 999,858.75 | |
| U.S. Treasury bill due October 16, 2014 | 1,752,636.19 | |
| U.S. Treasury bill due October 30, 2014 | <u>1,676,705.19</u> | |
| Total U.S. Treasury Bills | | <u>4,429,200.13</u> |
| | | <u><u>\$ 4,658,061.55</u></u> |

NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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ENVIRONMENTAL COST ACCOUNT

DETAIL SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE THREE MONTHS ENDED JUNE 30, 2014

(See accountants' compilation report)

| | | |
|---|---------------|-------------------------|
| Balance at March 31, 2014 | | \$ 54,796,760.57 |
| Receipts: | | |
| Chartis Specialty Insurance Company | \$ 190,229.46 | |
| Interest earned - Anchor account | 150.19 | |
| Interest earned - Treasury bills | 23,376.18 | |
| | | 213,755.83 |
| Disbursements: | | |
| Basic Water Company | 549.85 | |
| Century Link | 1,581.48 | |
| Envirogen Technologies, Inc. | 740,232.44 | |
| Environ International Corp. | 1,147,955.63 | |
| Foley & Lardner LLP | 87,657.89 | |
| Geotechnical & Environmental Services, Inc. | 26,836.25 | |
| LePetomane, Inc. | 3,562.50 | |
| NV Energy | 30,442.93 | |
| Tronox LLC | 53,188.75 | |
| | | (2,092,007.72) |
| Balance at June 30, 2014 | | <u>\$ 52,918,508.68</u> |
| Summary of Environmental Cash and Securities (at cost) Positions: | | |
| Anchor Account - The Northern Trust Company | | \$ 4,734,869.99 |
| Money Market Account - Northern Trust Securities, Inc. | | |
| U.S. Treasury bill due July 10, 2014 | 2,103,702.81 | |
| U.S. Treasury bill due July 24, 2014 | 4,621,700.42 | |
| U.S. Treasury bill due October 16, 2014 | 7,248,533.91 | |
| U.S. Treasury bill due October 30, 2014 | 12,497,576.67 | |
| U.S. Treasury note due March 31, 2015 | 14,442,020.63 | |
| U.S. Treasury note due April 15, 2015 | 7,270,104.25 | |
| Total U.S. Treasury Obligations | | <u>\$ 48,183,638.69</u> |
| | | <u>\$ 52,918,508.68</u> |